ICSG(I)/5
28 July 1992

Original: ENGLISH

INTERNATIONAL COPPER STUDY GROUP
Inaugural Meeting
Geneva, 22 June 1992

DECISION 1 (I)

The members of the International Copper Study Group

Meeting at the Group's inaugural session held from 22 to 26 June 1992 in Geneva,

Considering it desirable to amend certain provisions of the Terms of Reference of the International Copper Study Group which were adopted on 24 February 1989 and entered into force definitively on 23 January 1992,

Acting pursuant to paragraph 21 of the Terms of Reference,

Represented by delegations duly authorized for this purpose,

1. Decide by consensus to amend paragraph 13 and paragraph 14 of the Terms of Reference as follows:

Paragraph 13 is deleted and replaced by the following provision:

"13. The Group may apply to be designated as an International Commodity Body (ICB) under article 7(9) of the Agreement establishing the Common Fund for Commodities, for the purpose of sponsoring, in accordance with the provisions of these terms of reference, projects on copper to be financed by the Fund through its Second Account. Decisions on the sponsoring of such projects shall normally be taken by consensus. If consensus cannot be reached, decisions shall be taken by a two-thirds majority vote. The Group shall not incur any financial obligations in respect of such project; nor shall it act as executing agency for any such project. No member shall be responsible by reason of its membership in the Group for any liability arising from borrowing or lending by any other member or entity in connection with projects."

Paragraph 14 is deleted and replaced by the following provisions:

"14. (a) The Group shall have international legal personality.

(b) The status of the Group in the territory of the host country shall be governed by a Headquarters Agreement between the host Government and the Group.

(c) In the territory of each member, and subject to its national legislation, the Group shall have the requisite legal capacity to perform its functions and in particular, subject to paragraph 6(b) above, the capacity to enter into contracts, to acquire and to dispose of movable property, and to institute legal proceedings."

2. Decides also that these amendments shall enter into force on 15 August 1992 unless, before that date, a member notifies the depositary in writing of its objection to their entering into force;

3. Decides further that any State or any intergovernmental organization that accepts the Terms of Reference after the entry into force of the amendments shall be deemed to have accepted the Terms of Reference as amended;

4. Requests the depositary to circulate the amendments to the States and the international organizations concerned;

5. Requests also the depositary to establish and to circulate certified true copies of the Terms of Reference of the International Copper Study Group as amended to the States and the international organizations concerned.

26 June 1992

The members of the International Copper Study Group are: Belgium, Canada, Chile, China, European Economic Community, Finland, France, Germany, Greece, Italy, Luxembourg, Netherlands, Norway, Peru, Philippines, Poland, Portugal, Spain and United States of America.

ICSG(I)/6
7 August 1992

Original: ENGLISH

INTERNATIONAL COPPER STUDY GROUP
Inaugural Meeting
Geneva, 22 June 1992
Agenda item 8

RULES OF PROCEDURE OF THE

INTERNATIONAL COPPER STUDY GROUP

Headquarters

Rule 1

The headquarters of the Group shall be in .... until the Group decides otherwise.

Official and working languages

Rule 2

The official and working languages of the Group for interpretation purposes at general and special sessions and for all official documents relating to the general and special sessions shall be Chinese, English, French and Spanish. The Group may consider other official and working United Nations languages to be used as official and working languages of the Group taking into account the membership of the Group.

Rule 3

Written communications to the Group may be made in any of the official languages.

GE.92-51838

Sessions

Rule 4

The Group shall hold its regular general session each calendar year normally at its headquarters at such a date as it may decide. If the Group decides to hold the session not at its headquarters, it may do so provided any additional expenses over and above the cost of holding the meeting at the headquarters are not incurred by the Group.

Rule 5

The Group may hold special sessions whenever so requested by a simple majority of its members, or by the Secretary-General in agreement with the Chairman.

Rule 6

Notice of any session and the provisional agenda for the session shall be communicated to the members by the Secretary-General in consultation with the Chairman at least 30 days in advance, except in cases of emergency, when a notice must be communicated at least 15 days in advance. In cases of emergency, the notice shall state the nature of the emergency.

Rule 7

The provisional agenda for each session shall be prepared by the Secretary-General in consultation with the Chairman. If a member wishes a particular matter to be discussed at a session the member shall, if possible, notify the Secretary-General 60 days before the commencement of the session, including in that notification a written explanation.

Rule 8

Each member shall endeavour to notify the Secretary-General not later than five days before the commencement of the session of the names of the delegates, alternates and advisers designated to represent it at a session.

Conduct of business

Rule 9

The quorum for any session shall be the presence of two-thirds of the members.

Rule 10

The Group shall elect for each calendar year a Chairman, a First Vice-Chairman and a Second Vice-Chairman.

Rule 11

In the temporary absence of the Chairman, his/her duties shall be exercised by the First Vice-Chairman, or in his/her absence, by the Second Vice-Chairman. In the event of the permanent absence of all of them, the Group, which shall be temporarily presided over by the Secretary-General, may elect new officers for the remainder of the calendar year from among the delegates as may be required.

Rule 12

All decisions, except as otherwise specified in the terms of reference or in these rules of procedure, shall be taken by consensus and without a vote. No vote shall be taken until the Chairman determines that all efforts to achieve a consensus have been exhausted. If a vote is required on decisions concerning the budget, any amendment to the budget, financial matters, the work programme or the calendar of meetings, a two-thirds majority of the members present and voting will be necessary to confirm those decisions. If a vote is necessary, it may be taken by a show of hands, roll-call or secret ballot. A quorum is required for the adoption of all decisions.

Rule 13

During the discussion of any matter, a delegate may raise a point of order and may move the closure or adjournment of the debate. In each such case the Chairman shall immediately state his/her ruling, which shall stand unless overruled by a simple majority of the members present.

Rule 14

Each member State shall be entitled to one vote.

Rule 15

A delegate exercising the function of the Chairman shall have no vote while presiding, but may appoint another member of his/her delegation, or of another delegation to vote in his/her place.

Rule 16

When abstaining a member shall be deemed not to have cast its vote.

Rule 17

The Chairman of the Standing Committee may arrange for the Group to reach decisions on any matter by correspondence. For this purpose a communication shall be sent to members inviting them to record their views or votes within a specified time-limit, which shall not be less than 45 days. The communication shall state clearly the matter at issue and the proposals in respect of which members are invited to decide for or against. At the end of the specified time, the Secretary-General shall notify all members of the decision reached. If the replies of three or more members contain objections to the use of the correspondence procedure to decide the matter at issue, no decision will be taken and the matter shall be held over for decision at the next session of the Group.

Rule 18

Minutes of each session shall be prepared by the Secretary-General and shall consist of a summary record of the proceedings, including details of decisions taken; such record shall be provisional in the first instance. If any delegation wishes to amend any of its statements reported in the provisional record, such amendment shall be made by notification to the Secretary-General within 30 days of the issue of that record and no other changes shall be made unless approved by the Group at its next session.

Rule 19

Information which is the property of the Group, reports of proceedings and all other documents of the Group and its various committees and other bodies shall be confidential until and unless the Group, or the Standing Committee as appropriate, decides otherwise.

Rule 20

Meetings of the Group shall be private unless the members present decide otherwise.

Rule 21

The Group shall keep such records as are required for the performance of its functions under the terms of reference.

Rule 22

The Group may invite any non-member State or any appropriate intergovernmental or non-governmental organization interested in some or all aspects of the copper economy to attend, as observers, any of the meetings of the Group.

Finance

Rule 23

The budget of the Group shall be prepared and the accounts kept in the currency of the host country, provided it is a freely convertible currency. The financial year of the Group shall be from 1 January to 31 December. The initial budget shall be prepared and approved by the Group at its first session. Thereafter, the annual budget for the ensuing year shall be drawn up by the Secretary-General and forwarded to members at least 30 days prior to consideration by the Standing Committee. The budget shall be approved by the Group at its general session.

Rule 24

Following approval of the budget, the Secretary-General shall immediately notify each member of the amount of its contribution in accordance with paragraph 15 of the terms of reference. Contributions shall be due and payable in the currency of the host country on 1 January of the financial year in question and must be paid by 30 June of the same year. Should any member not have paid its contribution by the time of the session of the Standing Committee in the second half of the financial year, it shall explain the delay at that session. All members in arrears at that time for the preceding financial year shall be deprived of their voting rights and may, by decision of the Group, be suspended from membership for so long as they remain in arrears.

Rule 25

Any member joining the Group in the course of a financial year shall pay a pro rata contribution for the remainder of the year. Contributions received from new members shall not affect contributions by existing members in the financial year in question, but shall be taken into account in assessing contributions in the ensuing year.

Rule 26

The scale of budget contributions may be set or amended only by the Group, and at a general session or special session. The scale of contributions shall normally be determined by consensus at the last scheduled session of each year for the ensuing year. If a vote is necessary, a two-thirds majority vote of the members present shall be required.

Rule 27

The Secretary-General shall be responsible for the administration of the Group's accounts.

Rule 28

The Secretary-General shall circulate annually to all members a statement of account certified by the Chairman of the Finance Committee who is the member of the Standing Committee responsible for financial matters, the Secretary-General and an independent auditor of recognized standing.

Rule 29

The adoption of the budget shall be the authority to incur the expenditures set out therein. Within the limit of the overall budget and with the approval of the Standing Committee through such mechanisms as it may establish, any appropriation under any one heading of the budget may be applied to any other heading.

Rule 30

Travel and subsistence expenses of delegations of members to the Group or to any of its subordinate bodies shall not be a charge upon the funds of the Group.

Standing Committee

Rule 31

The Standing Committee shall elect for each calendar year its Chairman, two Vice-Chairmen and the Chairman and four other members of its Finance Committee.

Rule 32

The Standing Committee shall be governed by the rules of procedure established by the Group but these rules may be supplemented by the Committee's own rules where the authority therefor has been delegated by the Group.

Rule 33

The Standing Committee shall hold at least two regular sessions each calendar year normally at the headquarters of the Group. Any additional expenses of holding the session other than at the headquarters which are over and above the cost of holding the session at the headquarters shall not be incurred by the Group. As a general rule, at least one session shall be held in conjunction with the regular general session of the Group and one session shall be held in the half of the year other than that in which the regular general session is held.

Rule 34

The Standing Committee shall keep the copper situation under review and make such recommendations to the Group as it may deem advisable. It shall carry out such other tasks as may be delegated to it by the Group. In addition, it shall exercise appropriate responsibility for the work of the secretariat's preparation of a draft budget and other financial action in accordance with rule 23. All financial transactions on behalf of the Group shall be notified regularly to the Standing Committee.

Other committees or bodies

Rule 35

The Group may establish subsidiary committees or bodies and delegate to one or more of them the exercise of any of its powers, except those which, in accordance with the provisions of its terms of reference, require a two-thirds majority vote of the members present. Notwithstanding such delegation, the Group may at any time discuss and decide any issue that may have been delegated to any of its subsidiary committees or bodies.

Rule 36

Officers of subsidiary committees or bodies established by the Group shall be elected each calendar year.

Rule 37

Subsidiary committees or bodies shall report without delay to the Group and at least once a year on their work and on all decisions taken by them.

Rules 38

The Group may revoke any power delegated to a subsidiary committee or body.

Secretariat

Rule 39

The Group shall appoint the Secretary-General for a fixed term of up to four years, with the possibility of reappointment for one additional term.

Rule 40

The terms and conditions of appointment of the Secretary-General and the terms and conditions of employment of staff shall be determined by the Group and shall include provisions expressly prohibiting any conflict of interest.

Rule 41

The Secretary-General shall appoint the staff in accordance with decisions of the Group. The number of staff to be appointed shall be determined by the Group. The staff shall be responsible to the Secretary-General.

Rule 42

In the performance of their duties, the Secretary-General and other staff shall not seek or receive instructions from any member or from any other authority external to the Group. They shall refrain from any action which might reflect adversely on their position as international officials ultimately responsible to the Group. Each member shall respect the exclusively international character of the responsibilities of the Secretary-General and the other staff and shall not seek to influence them in the discharge of their responsibilities.

Disputes

Rule 43

Disputes concerning the interpretation or application of these rules of procedure shall be referred to the Chairman of the Group for decision by the Group, in accordance with rule 12.

Amendment

Rule 44

The rules of procedure shall normally be amended by consensus and without a vote. If a vote is necessary, it shall be required that the amendment shall be adopted successively by the Standing Committee and by the Group in general session by a three-quarters majority vote of the members of the Standing Committee and of the Group, respectively. Proposed amendments shall be circulated by the Secretary-General to all members at least sixty days in advance of the session. Votes may be cast by correspondence.

ICSG(I)/7
21 August 1992

Original: ENGLISH

INTERNATIONAL COPPER STUDY GROUP
Inaugural Meeting
Geneva, 22 June 1992
Agenda item 16

RECORD OF DECISIONS OF THE INAUGURAL MEETING OF THE INTERNATIONAL COPPER STUDY GROUP

Held at the Palais des Nations, Geneva,
from 22 to 26 June 1992

Introduction

1. The Secretary-General of UNCTAD, acting on behalf of the Secretary-General of the United Nations and at the request of the members of the International Copper Study Group, convened the inaugural meeting of the Group on 22 June 1992. The meeting took place at the Palais des Nations, Geneva.

Opening of the inaugural meeting (agenda item 1)

2. The inaugural meeting of the International Copper Study Group was opened by the Deputy to the Secretary-General of UNCTAD on 22 June 1992.

3. In his opening statement, the Deputy to the Secretary-General recalled that at the meeting on copper held at the Palais des Nations, Geneva, on 23 and 24 January 1992, the countries and the intergovernmental organization (the European Economic Community) that had notified their acceptance of the Terms of Reference had decided, in accordance with paragraph 22(d) thereof, to put them into force definitively among themselves in whole as of 23 January 1992 (TD/COPPER/18, annex I). After the entry into force of the Terms of Reference, Italy, which had notified its provisional acceptance of the Terms of Reference on 22 January 1992, had deposited its instrument of definitive acceptance on 15 May 1992. On 19 June 1992, Canada had notified its definitive acceptance of the Terms of Reference, thus becoming the eighteenth State to join the Group. The 18 member States of the Group accounted for 61.06 per cent of world copper trade. Zambia and Japan had already indicated their intention of joining the Group in the near future, the latter with the proviso that some changes be introduced

in the Terms of Reference. If those two countries became members of the Group, the membership would then jointly account for 77.86 per cent of copper trade.

4. The world copper industry was being affected by a number of important changes, including the adoption of new production technologies, the entry into operation of new mines and the reduction of output or closure of old ones, the changes in Eastern Europe, the modification of the regional distribution of world copper consumption and the challenge represented by the substitution of other material (metallic or not) for copper. All this highlighted the importance of producer-consumer co-operation with a view to having consultations and exchanges of information, regular assessments of the market situation and outlook, consideration of special problems or difficulties which existed or which might arise in the international copper economy, and promotion of copper consumption. Those were the main objectives to be accomplished by the International Copper Study Group.

Election of the presiding officer (agenda item 2)

5. At the Group's opening meeting, on 22 June 1992, Mr. H.K. Villarroel (Philippines) was elected presiding officer.

Adoption of the agenda and organization of the work (agenda item 3)

6. Also at the opening meeting, the Group adopted its provisional agenda (ICSG(I)/1), as follows:

1. Opening of the inaugural meeting
2. Election of the presiding officer
3. Adoption of the agenda and organization of work
4. Opening remarks by members and observers
5. Overall discussion of the market situation for copper
6. Work programme of the Group; activities and priorities
7. Establishment of the Standing Committee and other committees or other subsidiary bodies and assignment of tasks to them
8. Adoption of the rules of procedure
9. Proposed amendments to the terms of reference
10. Location of the headquarters of the Group
11. Arrangements for the appointment of the Secretary-General of the Group
12. Administrative and financial matters:
    - (a) Initial staffing
    - (b) Secretariat facilities
    - (c) Arrangements for the preparation of the headquarters agreement
    - (d) Adoption of an initial budget for 1992 and estimates for 1993, and assessment of contributions
13. Election of other officers

14. Arrangements for future meetings
15. Other business
16. Record of decisions of the meeting

NB: Agenda item 7 might be referred to an industry advisory panel.
Agenda items 8 to 12 and 14 might be referred to the Standing Committee for its consideration and preparation of draft decisions for adoption by the Group.

Attendance

7. The following States members of the International Copper Study Group were represented at the meeting: Belgium, Canada, Chile, China, Finland, France, Germany, Greece, Italy, Netherlands, Norway, Peru, Philippines, Poland, Portugal, Spain, United States of America. The European Economic Community was also represented.

8. The following States were represented at the meeting as observers: Austria, India, Indonesia, Japan, Mexico, Panama, Russian Federation, Sweden, United Kingdom of Great Britain and Northern Ireland, Zambia.

9. The following specialized and related agencies were represented at the session: International Monetary Fund, World Bank, General Agreement on Tariffs and Trade.

10. The following non-governmental organizations were represented at the meeting:[1] International Wrought Copper Council, World Bureau of Metal Statistics.

11. With regard to attendance, the representative of the United States said that participation of non-members in meetings of the Group should be discussed on another occasion.

Opening remarks by members and observers; and overall discussion of the market situation for copper (agenda items 4 and 5)

12. The representative of the United States said that the United States copper industry had undergone deep changes since the mid-1980s. In 1991, copper consumption in his country had decreased by 2 per cent to 2,125,000 tonnes, the lowest level since 1984, because it had been affected by steep declines in the industrial construction and electrical markets. On the other hand, mine production had reached a record high, increasing by 3 per cent to 1,635,000 tonnes. Despite a smelter shortfall, primary refined

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[1] Participated by decision of the Inaugural Meeting at its first plenary meeting held on 22 June 1992.

production of copper had been maintained at about the 1990 level (at 1,583,000 tonnes) owing to a significant increase in electrowon production. Copper refined from scrap had decreased by 5.2 per cent to 418,000 tonnes. United States copper mine capacity had been 1,961,000 tonnes in 1991, while primary and secondary smelter and refinery capacities had reached 1,800,000 tonnes and 2,500,000 tonnes, respectively. The United States trade balance for refined copper had changed dramatically from 1986 to 1991, with net refined copper imports decreasing from 489,000 tonnes to 18,000 tonnes. In 1991, the United States' refined copper exports had increased by 28.4 per cent. In the future, most signs pointed to an improvement in copper consumption. The motor vehicle and electrical equipment markets had shown signs of recovery, and copper consumption was thus expected to rebound by 4 per cent in 1992. In the United States, mine production was forecast to remain unchanged in 1992, while refined production was projected to grow by 1 per cent to about 2,020,000 tonnes.

13. The representative of Chile stated that in 1991 copper prices had gone down by 12.3 per cent due to the world recession, and this, combined with the growth in refined production and the influx of copper from Eastern European countries, had led to an oversupply of 167,000 tonnes. However the prospects for 1992 were for higher prices because of the rebound in the world economy, combined with lower output in Peru, Zaire and Zambia, a smaller influx from Eastern European countries and an increase in purchases by China. This could possibly result in a copper supply deficit by late 1992 or early 1993. The smelter bottleneck should continue until 1995, but the biggest question regarding the copper market was the future role of Eastern European countries, which could become net consumers. This would have a positive impact on world demand for copper.

14. The representative of Canada said that copper shipments from Canadian mines had risen to 776,900 tonnes in 1991, while refined copper output had grown to 538,000 tonnes. National copper mine production was expected to fall in the medium term as new capacity was unable to match expected mine closures or the decline of capacity at existing operations. Encouraging exploration results in recent years pointed to a recovery of output by the end of the decade. Issues facing the Canadian copper industry included the environment, competitiveness and investment requirements. Referring to the Group's activities, he stated that it should focus its statistical work in areas where data were currently inadequate, in order to avoid duplication of work with existing organizations.

15. The representative of Poland recalled that his country was the only major producer of copper in Europe basing its production on its own copper ores and concentrates, with an annual output of 370,000-390,000 tonnes, which should continue in the medium term. About 220,000 tonnes of copper were exported yearly in the form of high-quality cathodes, wirebars and wirerods. The Polish copper transformation industry was operating below capacity due to the economic recession and the transformation of the Polish economy into an open market economy.

16. The representative of China said that the Chinese copper industry was undergoing

rapid expansion, a process that would go on in 1992, with a new mine entering into production and the national industry becoming more open.

17. The representative of Portugal expressed his agreement with the statement made by the representative of Chile concerning the equilibrium of the market for copper concentrates in 1992, although a more detailed analysis could raise doubts regarding the future evolution of the market, the basic problem being the lack of information on the markets of Eastern Europe and China. He concluded by recalling that his country was a newcomer to the copper market, since the Neves-Corvo mine had started operating in 1989. This mine had an annual production capacity of 650,000 tonnes of concentrates.

18. The representative of the European Economic Community stated that the Community was a very large copper-consuming region and a significant copper importer, since its primary producing capacity was not sufficient to cover demand and capacity had not been expanding in recent years. However, the Community had the largest fabricating capacity in the world, and 80 per cent of the production of this sector was destined mainly for internal consumption, with the balance being exported.

19. The representative of Japan reaffirmed his country's intention of joining the Group once the Terms of Reference had been amended. Demand for refined copper in his country had grown by 26 per cent from fiscal year 1986 to fiscal year 1991, and this had led to a very high rate of utilization of producing facilities (94.3 per cent) and to higher imports. However, the consumption of refined copper should decrease slightly in fiscal year 1992 because of the slowdown in economic activity.

20. The representative of Indonesia stated that her country had taken the decision to join the Group and was completing formal procedures to present the instrument of acceptation to the depositary of the Terms of Reference.

21. The representative of Zambia reaffirmed his Government's intention to join the Group as soon as internal procedures had been completed.

22. The representative of the Russian Federation said that his country was a member of several other study groups and was considering participating in the International Copper Study Group and providing statistics on copper foreign trade, production and consumption. The national industry of his country was also interested in technology, environment and investment.

23. The representative of Sweden pointed out that, while his country had not yet taken a decision on the question of membership, the Swedish copper industry had declared its interest and was represented at the meeting.

Work programme of the Group; activities and priorities (agenda item 6)

24. At its 2nd meeting, on 22 June 1992, the Group established an Industry Advisory Panel, composed of industry representatives and open to government representatives, and requested the Panel to discuss agenda item 6.

25. The Panel met on 23 June 1992 and was chaired by Mr. Arthur Miele, President, Phelps Dodge Sales Co., United States.

26. At the 4th plenary meeting of the Group, the Chairman of the Panel presented his report on the discussions of the Panel. Several members of the Group expressed their appreciation for the effective work of the Panel and gave their support to the recommendation that it should continue to meet in the future as a standing body of the International Copper Study Group. The Group accepted the report of the Panel, which is annexed to this report (see annexes II and III).

Establishment of the Standing Committee and other committees or other subsidiary bodies and assignment of tasks to them (agenda item 7)

27. At its 2nd meeting, on 22 June 1992, the Group established the Standing Committee and elected Mr. H.K. Villarroel (Philippines) as its Chairman for the inaugural meeting.

28. At its 4th (closing) plenary meeting, on 26 June 1992, the Group established the following Committees and subsidiary bodies in accordance with paragraph 10 of the Terms of Reference:

The Finance Committee of the Standing Committee;
The Statistical Committee;
The Economic Committee;
The Industry Advisory Panel.

Adoption of the rules of procedure (agenda item 8)

29. At its 4th (closing) plenary meeting, on 26 June 1992, the Group adopted its rules of procedure as contained in ICSG(I)/6, with the understanding that, with regard to rule 2, no translation of documents into Chinese would be made until further notice, and, with regard to rule 3, that written communications to the Group would be made preferably in English.

Proposed amendments to the Terms of Reference (agenda item 9)

30. At its 4th (closing) plenary meeting, on 26 June 1992, the Group adopted decision 1(I) amending the Terms of Reference, (see annex I), with the understanding that the words "national legislation" in paragraph 14(c) meant the existing national laws and regulations.

Location of the headquarters of the Group (agenda item 10)

31. At the 6th meeting of the Standing Committee, on 25 June 1992, the representative of Portugal presented the European Economic Community's candidature of Lisbon for the headquarters of the Group. He reaffirmed the terms of the proposal contained in ICSG(I)/3/Add.1, adding that his Government was also offering five years of free rent to the Group if Lisbon was chosen to host its headquarters.

32. The representative of Chile presented the candidature of Santiago to host the headquarters of the Group, as contained in ICSG(I)/3.

33. The representative of Canada presented the candidature of Montreal to host the headquarters of the Group, as contained in ICSG(I)/3/Add.2.

34. At its 4th (closing) plenary meeting, on 26 June 1992, the Group agreed to postpone the decision on the location of the headquarters to its following session.

Arrangements for the appointment of the Secretary-General of the Group (agenda item 11)

35. At the 6th meeting of the Standing Committee, on 25 June 1992, the representative of the United States presented the candidature of Mr. G.J. Coakley for the post of Secretary-General of the Group.

36. The representative of Germany presented the candidature of Mr. G. Behrendt for the post of Secretary-General of the Group.

37. At the 7th meeting of the Standing Committee, on 26 June 1992, the representative of France presented the candidature of Mr. F. Walter for the post of Secretary-General of the Group.

38. At its 4th (closing) plenary meeting, on 26 June 1992, the Group agreed to postpone the decision on the appointment of the Secretary-General to its following session.

Administrative and financial matters (agenda item 12)

39. At its 6th meeting, on 25 June 1992, the Standing Committee discussed item 12(d) of the agenda, "Adoption of an initial budget for 1992 and estimates for 1993, and assessment of contributions". It recommended for the approval of the Group the indicative budget for 1992 and 1993 contained in an informal paper distributed at the Standing Committee meeting. It also recommended for the approval of the Group the assessment of contribution by members to the indicative budget for 1992 contained in a modified version of an informal paper distributed at the Standing Committee meeting.

40. At its 4th (closing) plenary meeting, on 26 June 1992, the Group agreed to postpone until its following session the decision on agenda item 12(d), as well as the decision on agenda items 12(a), 12(b) and 12(c).

Election of other officers (agenda item 13)

41. At its 4th (closing) plenary meeting, on 26 June 1992, the Group elected Mr. H.K. Villarroel as Chairman of the Standing Committee.

42. At the same meeting, the Group decided to postpone the election of other officers to its following session.

Arrangements for future meetings (agenda item 14)

43. The representative of Chile made an offer to host the following session of the Group in Santiago, Chile, in November 1992 free of charge to the Group, subject to confirmation by his Government.

44. The Group decided to accept the offer and to hold its following meeting in Santiago.

Record of decisions of the meeting (agenda item 16)

45. At its 4th (closing) plenary meeting, on 26 June 1992, the Group accepted the "Draft record of the inaugural meeting of the International Copper Study Group" (ICSG(I)/CRP.3) and entrusted the Chairman of the Standing Committee with the task of finishing the report with the assistance of the UNCTAD secretariat. The Group requested the Secretary-General of UNCTAD to circulate the final report with the proceedings of its final plenary to all members of the Group and observers.

Annex I

DECISION 1 (I)

The members of the International Copper Study Group,

Meeting at the Group's inaugural session held from 22 to 26 June 1992 in Geneva,

Considering it desirable to amend certain provisions of the Terms of Reference of the International Copper Study Group which were adopted on 24 February 1989 and entered into force definitively on 23 January 1992,

Acting pursuant to paragraph 21 of the Terms of Reference,

Represented by delegations duly authorized for this purpose,

1. Decide by consensus to amend paragraph 13 and paragraph 14 of the Terms of Reference as follows:

Paragraph 13 is deleted and replaced by the following provision:

"13. The Group may apply to be designated as an International Commodity Body (ICB) under article 7(9) of the Agreement establishing the Common Fund for Commodities, for the purpose of sponsoring, in accordance with the provisions of these terms of reference, projects on copper to be financed by the Fund through its Second Account. Decisions on the sponsoring of such projects shall normally be taken by consensus. If consensus cannot be reached, decisions shall be taken by a two-thirds majority vote. The Group shall not incur any financial obligations in respect of such project; nor shall it act as executing agency for any such project. No member shall be responsible by reason of its membership in the Group for any liability arising from borrowing or lending by any other member or entity in connection with projects."

Paragraph 14 is deleted and replaced by the following provisions:

"14. (a) The Group shall have international legal personality.

(b) The status of the Group in the territory of the host country shall be governed by a Headquarters Agreement between the host Government and the Group.

(c) In the territory of each member, and subject to its national legislation, the Group shall have the requisite legal capacity to perform its functions and in particular, subject to paragraph 6(b) above, the capacity to enter into contracts, to acquire and to dispose of movable property, and to institute legal proceedings."

2. Decide also that these amendments shall enter into force on 15 August 1992 unless, before that date, a member notifies the depositary in writing of its objection to their entering into force;

3. Decide further that any State or any intergovernmental organization that accepts the Terms of Reference after the entry into force of the amendments shall be deemed to have accepted the Terms of Reference as amended;

4. Request the depositary to circulate the amendments to the States and the international organizations concerned;

5. Request also the depositary to establish and to circulate certified true copies of the Terms of Reference of the International Copper Study Group as amended to the States and the international organizations concerned.

26 June 1992

The members of the International Copper Study Group are: Belgium, Canada, Chile, China, European Economic Community, Finland, France, Germany, Greece, Italy, Luxembourg, Netherlands, Norway, Peru, Philippines, Poland, Portugal, Spain and United States of America.

Annex II

REPORT OF THE CHAIRMAN OF THE INDUSTRY ADVISORY PANEL

1. The Industry Advisory Panel of the International Copper Study Group met on 23 June 1992 to discuss item 6 of the agenda of the inaugural meeting of the Group, "Work programme of the Group, activities and priorities". The meeting of the Panel was chaired by Mr. Arthur Miele, President, Phelps Dodge Sales Co., United States.

2. A consensus was reached on the following points of the work programme of the Group:

1. Improvement of statistical coverage

(a) It is of utmost importance to have very good world statistical coverage;
(b) The Group should build its statistical work on the basis of reliable statistics that are collected by other institutions and already available;
(c) Focus should be placed on those areas in which improvements are required, mainly:

- Definitions: need for standardized definitions;
- Information from countries which presently are not reporting data or are doing so on an insufficient basis;
- Trade data;
- End use statistics;
- Scrap;
- Stock data;
- Reserves and resources;
- Copper traded in the form of finished products.

(d) The work of the Study Group should also include market balance forecasts and keep under review the evolution of capacities;
(e) Transparency should be a basic characteristic of the statistical work in terms of access to data sources and usage of statistics collected by the Group;
(f) The Group should aim at preparing certain basic statistics on a monthly basis. It could, however, start on a quarterly basis and work progressively towards that goal.

2. Special studies

Some suggestions were made to undertake studies in the following areas:
(a) Recycling of scrap;
(b) Environmental issues;

(c) Competing materials;
(d) Technological issues;
(e) Restrictions to free trade.

3. A decision on which special studies the Group should undertake should be made at a later date, when questions related to staffing, resources and the priority areas on which those studies are to focus have been decided. Also in this field it is important that the Group builds on the work being undertaken by other institutions. The Industry Advisory Panel will in the future make recommendations regarding those priorities.

4. Regarding copper promotion, the Panel felt that, while attaching high importance to activities in this area, the Group should not engage directly in such activities but support the work undertaken by existing organizations, in particular by the International Copper Association and Copper Development Centres.

3. Role of the Industry Advisory Panel in the future

5. The Industry Advisory Panel should continue to meet in the future as a standing body of the International Copper Study Group.

Annex III

LIST OF PARTICIPANTS OF THE INDUSTRY ADVISORY PANEL
FROM THE ENTERPRISE SECTOR[a/]

CANADA

Mr. John R. HAMPTON, Managing Director, Noranda Sales Corporation, London

CHILE

Sr. Valentin DANIELS, Director General de CODELCO, Francia
Sr. Jürgen LEIBBRANDT, Director de Desarrollo Comercial de CODELCO

CHINA

Mr. ZHOU Feng, Economist, China National Nonferrous Metals Import and Export Corp.
Mr. YANG Suohong, Economist, China Nonferrous Metals Import and Export Corp.

FRANCE

M. Gérard JOURDAN, Fédération des métaux et minerais

GERMANY

Mr. Rodolf GABRISCH, Wirtschaftsvereinigung Metalle, e.V.
Mr. Heinz-Werner HEMPEL, Verein Deutscher Metallhändler e.V.
Mr. Hans-Peter MUENSTER, Verein Deutscher Metallhändler e.V.
Mr. Von FRANQUE, Deutsches Kupferinstitut

ITALY

M. Vittorio ROFFENI, Directeur de ASSOMET

JAPAN

Mr. Makoto SUDA, Assistant Manager, Planning and Administration Department, Sumitomo Electric Industries Ltd., London
Mr. Ken-ichi OKANDA, President, Nippon Mining Ltd., United Kingdom
Mr. Katsuhiko MASUDA, General Manager, Mitsubishi Materials Corporation, London Office
Mr. Hajime MYOI, Director, Japan Metal Centre (JETRO)

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a/ The meeting of the Panel was also attended by government representatives.

POLAND

Mr. Zbigniew SMIESZEK, Director, KGHM Polska-Miedz (Poland's Copper Corporation)
Mr. Jan PEISERT, Director of Division, Impexmetal, Foreign Trade Enterprise, Warsaw

PORTUGAL

Mr. Augusto Jose Pereira LUIS, Finance Director, Somincor

SWEDEN

Mr. Mati SALLERT, Director, Boliden

UNITED STATES OF AMERICA

Mr. Stuart LYMAN, Senior Vice President, Copper Development Association
Mr. Arthur MIELE, President, Phelps Dodge Sales Co.
Mr. Robert PAYNE, President, Copper Development Association

International Wrought Copper Council (IWCC)

Mr. Simon PAYTON, Secretary General (IWCC)

World Bureau of Metal Statistics (WBMS)

Mr. James Lloyd Thomas DAVIES, General Manager

Annex IV

CHECKLIST OF DOCUMENTS

Symbol	Title	Agenda item
TD/B/C.1/PM/COPPER/4	Elaboration of the objectives, functions, nature, terms of reference and rules of procedure for a future intergovernmental producer-consumer forum for copper	6
TD/COPPER/8	Negotiation of the establishment of an intergovernmental producer-consumer forum or group for copper	6
TD/COPPER/15	Terms of Reference of the International Copper Study Group	9
TD/COPPER/18	Report by the UNCTAD secretariat	
ICSG(I)/1	Provisional agenda	3
ICSG(I)/2	Adoption of the Rules of Procedure	8
ICSG(I)/2/Add.1	Adoption of the Rules of Procedure Comments by Chile	8
ICSG(I)/2/Add.2	Adoption of the Rules of Procedure Comments by the Philippines	8
ICSG(I)/3	Location of the headquarters of the Group (Offer of Chile)	10
ICSG(I)/3/Add.1	Location of the headquarters of the Group (Offer of the European Economic Community)	10
ICSG(I)/3/Add.2	Location of the headquarters of the Group (Offer of Canada)	10
ICSG(I)/4	Agenda	3
ICSG(I)/5	Decision 1 (I)	9
ICSG(I)/6	Rules of Procedure of the International Copper Study Group	8

ICSG(I)/7	Record of decisions of the Inaugural Meeting of the International Copper Study Group	16
ICSG(I)/8	Terms of Reference of the International Copper Study Group	9
ICSG(I)/CRP.1	Draft Rules of Procedure of the International Copper Study Group	8
ICSG(I)/CRP.2	Proposed amendments to the Terms of Reference	9
ICSG(I)/CRP.3	Draft record of decisions of the Inaugural Meeting of the International Copper Study Group	16
ICSG(I)/Misc.1	Provisional list of participants	

Documents circulated informally

Title	Agenda item
Agenda of the Industry Advisory Panel	6
Report of the Chairman of the Industry Advisory Panel	6
Budget of the ILZSG and the INSG for 1992	12(d)
Budget distribution according to present membership of the ICSG	12(d)
Budget distribution supposing joining of Indonesia, Japan and Zambia	12(d)
Indicative budget for 1993	12(d)
Assessment of contributions by members to the indicative budget for 1992	12(d)
Curriculum Vitae of Mr. G.J. Coakley, United States candidate for the post of Secretary-General	11
Curriculum Vitae of Mr. F. Walter, French candidate for the post of Secretary-General	11

ICSG(I)/8
24 August 1992

Original: English

INTERNATIONAL COPPER STUDY GROUP
Inaugural Meeting
Geneva, 22 June 1992
Agenda item 8

TERMS OF REFERENCE OF THE

INTERNATIONAL COPPER STUDY GROUP

Establishment

1. The International Copper Study Group is hereby established to administer the provisions and supervise the operation of these terms of reference.

Objective

2. To ensure enhanced international co-operation on issues concerning copper, by improving the information available on the international copper economy and by providing a forum for intergovernmental consultations on copper.

Definitions

3. (a) "The Group" means the International Copper Study Group as constituted in these terms of reference.

(b) "Copper" means ores and concentrates of copper; unrefined and refined copper metal, including secondary copper; copper alloys; scrap, wastes and residues of copper; semi-manufactured products and such other products of copper as the Group may determine.

(c) "Members" means all States and intergovernmental organizations as provided for in paragraph 5 which have notified their acceptance pursuant to paragraph 22.

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Functions

4. In pursuance of its objective, the Group shall have the following functions:

(a) To conduct consultations and exchanges of information on the international copper economy;

(b) To improve statistics on copper;

(c) To undertake regular assessments of the market situation and outlook for the world copper industry;

(d) To undertake studies on issues of interest to the Group;

(e) To undertake activities related to efforts pursued by other organizations aimed at developing the market for copper and contributing to the demand for copper;

(f) To consider special problems or difficulties which exist or may arise in the international copper economy.

The Group shall carry out the above functions without derogating from the right of every member to manage all aspects of its domestic copper economy and without prejudice to the competence of other international organizations in matters falling within their jurisdiction.

Membership

5. Membership of the Group shall be open to all States which are interested in the production or consumption of, or international trade in, copper, and to any intergovernmental organization having responsibilities in respect of the negotiation, conclusion and application of international agreements, in particular commodity agreements.

Powers of the Group

6. (a) The Group shall exercise such powers and take action or arrange for action to be taken as may be necessary to carry out and ensure the application of the provisions of these terms of reference.

(b) The Group shall not have the power, directly or indirectly, to enter into any contract for the purposes of trade in copper or in any other commodity or product, or any contract for future transactions; nor shall it have the power to enter into any financial obligations for such purposes.

(c) The Group shall adopt such rules of procedure as are considered necessary to carry out its functions and which shall be subject to, and not inconsistent with, these terms of reference.

(d) The Group shall not have the power and shall not be taken to have been authorized by its members to incur any obligation outside the scope of these terms of reference or the rules of procedure.

Headquarters

7. The Headquarters of the Group shall be at a location selected by it in the territory of a member State, unless the Group decides otherwise. The Group shall negotiate a Headquarters Agreement with the host Government to be concluded as soon as possible after these terms of reference have entered into force.

Decision-making

8. (a) The highest authority of the Group established under these terms of reference shall be vested in the General Session.

(b) The Group, the Standing Committee referred to in paragraph 9, and such committees and subsidiary bodies as may be established, shall take decisions by consensus and without a vote, except in the case of decisions for which a specific voting majority is specified in these terms of reference or in the rules of procedure.

(c) Each member State shall be entitled to one vote.

Standing Committee

9. (a) The Group shall establish a Standing Committee, which shall consist of those members of the Group which have indicated their desire to participate in its work.

(b) The Standing Committee shall undertake such tasks as may be assigned to it by the Group and shall report to the Group on completion, or on the progress, of its work.

Committees and subsidiary bodies

10. The Group may establish committees or other subsidiary bodies, in addition to the Standing Committee, on such terms and conditions as it may determine.

Secretariat

11. (a) The Group shall have a Secretariat consisting of a Secretary-General and such staff as may be required.

(b) The Secretary-General shall be the chief administrative officer of the Group and shall be responsible to it for the administration and operation of these terms of reference in accordance with the decisions of the Group.

Co-operation with others

12. (a) The Group may make arrangements for consultations or co-operation with the United Nations, its organs or specialized agencies, and with other intergovernmental institutions, as appropriate.

(b) The Group may also make arrangements as it considers appropriate for maintaining contact with interested non-participating Governments, with other international non-governmental organizations, or with private sector institutions, as appropriate.

(c) Observers may be invited to attend meetings of the Group or its subsidiary bodies on such terms and conditions as the Group or those bodies may decide.

Relationship with the Common Fund

13. The Group may apply to be designated as an International Commodity Body (ICB) under article 7(9) of the Agreement establishing the Common Fund for Commodities, for the purpose of sponsoring, in accordance with the provisions of these terms of reference, projects on copper to be financed by the Fund through its Second Account. Decisions on the sponsoring of such projects shall normally be taken by consensus. If consensus cannot be reached, decisions shall be taken by a two-thirds majority vote. The Group shall not incur any financial obligations in respect of such project; nor shall it act as executing agency for any such project. No member shall be responsible by reason of its membership in the Group for any liability arising from borrowing or lending by any other member or entity in connection with projects.

Legal status

14. (a) The Group shall have international legal personality.

(b) The status of the Group in the territory of the host country shall be governed by a Headquarters Agreement between the host Government and the Group.

(c) In the territory of each member, and subject to its national legislation, the Group shall have the requisite legal capacity to perform its functions and in particular, subject to paragraph 6(b) above, the capacity to enter into contracts, to acquire and to dispose of movable property, and to institute legal proceedings.

Budget contributions

15. (a) Each member shall contribute to an annual budget which shall be approved by the Group in accordance with the provisions of the rules of procedure. For the purpose of assessing the contributions of members, 50 per cent of the budget shall be apportioned equally among them; 25 per cent shall be apportioned among member States in proportion to their shares in the total exports and imports of member States of copper ores and concentrates, measured in copper metal content, and unrefined and refined copper; and the remaining 25 per cent shall be apportioned among member States in proportion to their shares in a total which shall consist of the mine production or refined consumption of copper of each member State, whichever is the higher. The calculation of these shares shall be based on the latest three calendar years for which statistics are available.

(b) The Group shall determine the contribution of each member for each financial year in a currency to be decided by the Group and in accordance with the provisions for contributions specified in the rules of procedure. The payment of the contribution by each member shall be made in accordance with its constitutional procedures.

(c) In addition to the budget contributions, the Group may accept donations from external sources.

Statistics and information

16. (a) The Group shall collect, collate and make available to members such statistical information on production, trade, stocks and consumption of copper, including consumption by specific markets and end-use industries, as it deems appropriate for the effective operation of these terms of reference, as well as the information referred to in subparagraph b below.

(b) The Group shall make such arrangements as it considers appropriate by which information may be exchanged with interested non-participating Governments and with appropriate non-governmental and intergovernmental organizations in order to avoid duplication of work and to ensure the availability of recent, reliable and complete information on production, consumption, stocks, international trade, internationally recognized published prices of copper, technology, research and development activities relating to copper and other factors that influence the demand for and supply of copper.

(c) The Group shall endeavour to ensure that information made available by it does not prejudice the confidentiality of the operations of Governments or persons or enterprises producing, processing, marketing or consuming copper.

Annual assessment and reports

17. (a) The Group shall undertake an annual assessment of the world copper situation and related matters in the light of information supplied by members and supplemented by information from all other relevant sources. The annual assessment shall include a review of anticipated copper production capacity for future years and an outlook for copper production, consumption and trade for the following calendar year, for the purpose of assisting members in their individual assessments of the evolution of the international copper economy.

(b) The Group shall prepare a report incorporating the results of the annual assessment and distribute it to members. If the Group deems it appropriate, this report, as well as other reports and studies distributed to members, may be made available to other interested parties in accordance with the rules of procedure.

Market development

18. (a) The Group shall hold discussions among members and between members and third parties, such as copper research and market development organizations, on ways and means of increasing the demand and developing the market for copper. Within this framework the studies done by the Group in support of market development will be disseminated to copper development organizations for their use in preparing market development project proposals to be submitted to the Group for consideration. Execution of these projects will be undertaken by market development organizations. The Group may select and sponsor projects to be financed by the Common Fund through its Second Account.

(b) The Group shall offer to facilitate co-ordination between market development organizations and support the extension of market development activities.

Studies

19. (a) The Group shall undertake or make appropriate arrangements to undertake ad hoc studies related to the international copper economy as may be agreed by the Group.

(b) The studies may contain general recommendations or suggestions to the Group but such recommendations or suggestions shall not derogate from the right of every member to manage all aspects of its domestic copper economy and shall be without prejudice to the competence of other international organizations in matters falling within their jurisdiction.

Obligations of members

20. Members shall use their best endeavours to co-operate and to promote the attainment of the objective of the Group, in particular by providing the data referred to in paragraph 16 (a).

Amendment

21. These terms of reference may be amended only by consensus of the Group.

Entry into force

22. (a) These terms of reference shall enter into force definitively when States together accounting for at least 80 per cent of trade in copper, as set out in the annex to these terms of reference, have notified the Secretary-General of the United Nations (hereinafter referred to as "the depositary") pursuant to subparagraph (c) below of their definitive acceptance of these terms of reference.

(b) These terms of reference shall enter into force provisionally when States together accounting for at least 60 per cent of trade in copper, as set out in the annex to these terms of reference, have notified the depositary pursuant to subparagraph c below of their provisional or definitive acceptance of these terms of reference.

(c) Any State or any intergovernmental organization referred to in paragraph 5 which desires to become a member of the Group shall notify the depositary that it accepts these terms of reference either provisionally, pending the conclusion of its internal procedures, or definitively. Any State or intergovernmental organization which has notified its provisional acceptance of these terms of reference shall endeavour to complete its procedures within 36 months of the date of entry into force of these terms of reference or the date of its notification of provisional acceptance, whichever is the later, and shall notify

the depositary accordingly. Where a State or intergovernmental organization is not able to complete its procedures within the time-limit referred to above, the Group may grant an extension of time to the State or intergovernmental organization concerned.

(d) If the requirements for entry into force of these terms of reference have not been met on 30 June 1990, the depositary shall invite those States and intergovernmental organizations that have notified their provisional or definitive acceptance of these terms of reference to decide whether or not to put these terms of reference into force provisionally or definitively among themselves.

(e) When these terms of reference enter into force, the depositary shall convene an inaugural meeting of the Group as soon as possible thereafter. Members shall be notified at least one month, where possible, prior to that meeting.

Withdrawal

23. (a) A member may withdraw from the Group at any time by giving written notice of withdrawal to the depositary and to the Secretary-General of the Group.

(b) Withdrawal shall be without prejudice to any financial obligations already incurred by the withdrawing member and shall not entitle it to any rebate of its contribution for the year in which the withdrawal occurs.

(c) Withdrawal shall become effective 60 days after the notice is received by the depositary.

(d) The Secretary-General of the Group shall promptly notify each member of any notification received under this paragraph.

Termination

24. (a) The Group may at any time decide by a two-thirds majority vote of member States to terminate these terms of reference. Such termination shall take effect on such date as the Group shall decide.

(b) Notwithstanding the termination of these terms of reference, the Group shall continue in being for as long as it is necessary to carry out its liquidation, including the settlement of accounts.

Reservations

25. No reservations may be made to any of the provisions of these terms of reference.

Annex

TRADE IN COPPER a/

Country	Exports	Imports	Total trade	Share
	- - - - (thousand tonnes) - - - -			(per cent)
Australia	150.7	.	150.7	1.41
Austria	24.2	13.3	37.5	0.35
Belgium-Luxembourg	222.6	430.9	653.5	6.12
Bolivia	1.0	.	1.0	0.01
Brazil	2.3	153.8	156.1	1.46
Bulgaria	1.0	2.0	3.0	0.03
Canada	635.1	78.7	713.8	6.69
Chile	1 308.0	.	1 308.0	12.26
China	7.0	358.9	365.9	3.43
Cuba	2.7	6.5	9.2	0.09
Denmark	2.5	1.8	4.3	0.04
Finland	21.9	54.5	76.4	0.72
France	15.1	358.7	373.8	3.50
German Democratic Republic	13.5	62.5	76.0	0.71
Germany, Federal Republic of	70.7	713.0	783.7	7.34
Greece	.	23.7	23.7	0.22
Hungary	.	34.0	34.0	0.32
India	.	64.6	64.6	0.61
Indonesia	90.4	17.4	107.8	1.01
Iran (Islamic Republic of)	41.7	.	41.7	0.39
Ireland	0.9	0.2	1.1	0.01
Italy	13.1	355.7	368.8	3.46
Japan	55.4	1 217.1	1 272.5	11.92
Madagascar	.	.	.	.
Mexico	122.0	5.0	127.0	1.19
Netherlands	7.6	23.1	30.7	0.29
Norway	53.5	12.0	65.5	0.61
Panama	.	.	.	.
Papua New Guinea	171.5	.	171.5	1.61
Peru	343.4	.	343.4	3.22
Philippines	217.1	.	217.1	2.03
Poland	177.1	18.4	195.5	1.83
Portugal	3.1	16.7	19.8	0.19
Republic of Korea	4.2	177.9	182.1	1.71
Spain	86.4	97.0	183.4	1.72
Sweden	81.6	81.9	163.5	1.53
Thailand	.	17.6	17.6	0.16
Turkey	.	46.3	46.3	0.43
Union of Soviet Socialist Republics	103.3	23.6	126.9	1.19

Country	Exports	Imports	Total trade	Share
		(thousand tonnes)		(per cent)
United Kingdom of Great Britain and Northern Ireland	32.1	324.5	356.6	3.34
United States of America	187.9	529.1	717.0	6.72
Yugoslavia	16.5	34.5	51.0	0.48
Zaire	508.4	.	508.4	4.76
Zambia	500.5	20.0	520.5	4.88
TOTAL	5 296.0	5 374.9	10 670.9	100.00

a/ Annual average for the period 1984-1986 of imports and exports of ores and concentrates, measured in copper metal content, and unrefined and refined copper for countries which participated in the United Nations Conference on Copper, 1988.